

1 **RESOLUTION NO.**

2 **WHEREAS**, the City of Austin (City) plans to issue tax exempt obligations  
3 to finance the acquisition, construction, distribution, production, transmission, and  
4 support of Austin Water capital improvement projects (Water Projects); and

5 **WHEREAS**, prior to the issuance of the tax exempt obligations, the City will  
6 make expenditures for the Water Projects from existing funds on hand, and it is the  
7 intent of the City to reimburse these funds with the proceeds of sale of tax exempt  
8 obligations; and

9 **WHEREAS**, under Treas. Reg. Section 1.150-2 (Regulation), an official  
10 intent to reimburse expenditures with the proceeds of tax exempt obligations must  
11 be made within 60 days of the date of the original expenditure; and

12 **WHEREAS**, the City desires to preserve its ability to reimburse the  
13 expenditures with the proceeds of tax exempt obligations; **NOW, THEREFORE,**  
14 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

15 The City reasonably expects to reimburse capital expenditures with respect to  
16 the Water Projects paid with funds on hand from the proceeds of the sale of tax  
17 exempt obligations to be issued, and this resolution shall constitute a declaration of  
18 official intent under the Regulation. The maximum principal amount of the tax  
19 exempt obligations expected to be issued for the Water Projects is \$165,000,000.

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21 **ADOPTED:** \_\_\_\_\_, 2021 **ATTEST:** \_\_\_\_\_

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23 Jannette S. Goodall  
24 City Clerk  
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